



# NEW BUSINESS OPPORTUNITIES

Designed to help startup commercial businesses inside the Empowerment Zone area. Funds are distributed for the purpose of creating new jobs or retaining existing jobs.



# SMALL BUSINESS LOANS

- Loans range from \$10,000 to a maximum of \$500,000
- Interest rate of 3%
- Up to 20% of loan is forgivable (capped at \$20,000) if there are no late payments
- 10-year maximum loan period

To be eligible, companies **MUST**:

- Be located in the Empowerment Zone
- Create one job for every \$20,000 of funds loaned
- Retain one job for every \$10,000 of funds loaned



# MICRO-BUSINESS LOANS

- Loans up to \$5,000
- Interest rate at 3%
- Up to 50% of loan is forgivable if there are no late payments
- 10-year maximum loan period

To be eligible, companies **MUST**:

- Be located in the Empowerment Zone
- Eligible applicants must be Empowerment Zone resident-owned microenterprises



# EMPOWERMENT ZONE EL PASO

To check whether your business is located in the  
Empowerment Zone or Developable Sites  
area, visit this website:

[http://egis.hud.gov/egis/cpd/rcezec/ezec\\_open.htm](http://egis.hud.gov/egis/cpd/rcezec/ezec_open.htm)



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